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THE UNIVERSITY OF MINNESOTA

BULLETIN

Special Series No. 5

September, 1909

DEPARTMENT OF ECONOMICS AND POLITICAL
SCIENCE

EXTENSION DIVISION

Announcements of

Evening Courses

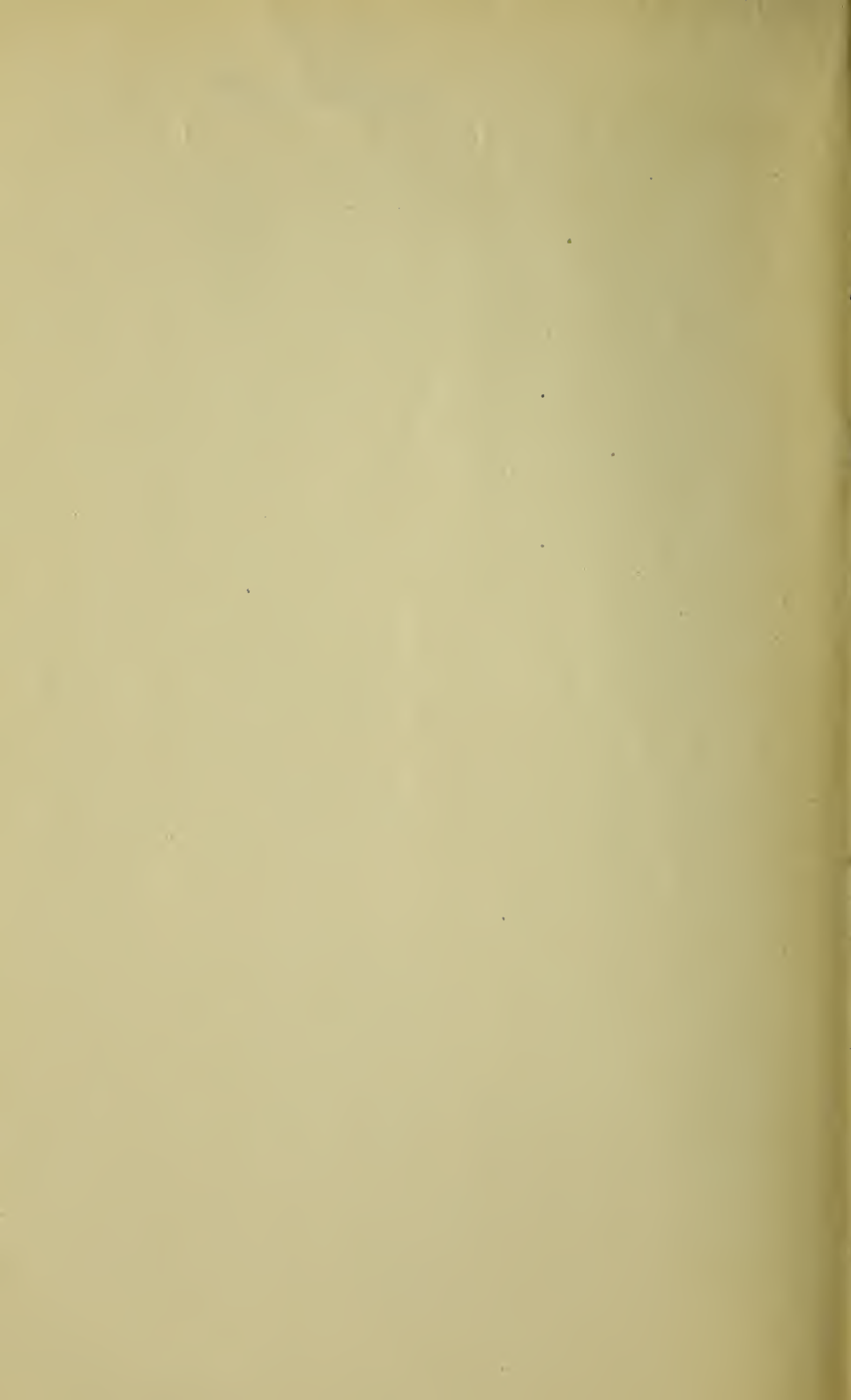
Correspondence-Study Courses

Extension-Lecture Courses

1909-10

The University Bulletins are issued every six weeks during the University year, at least six numbers every calendar year. Entered at the Postoffice in Minneapolis as second-class matter.

MINNEAPOLIS, MINNESOTA.



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UNIVERSITY CALENDAR

1909-1910

The University year covers a period of thirty-eight weeks beginning on the second Tuesday in September. Commencement day is always the second Thursday in June.

1909

Sept. 7	Tuesday	Registration begins
Sept. 7-12	Week	Entrance examinations, condition examinations, registration
Sept. 14	Tuesday	First semester begins
Oct. 4	Monday	University Council meeting
Oct. 4	Monday	School of Agriculture session begins
Oct. 7	Thursday	Board of Regents meeting
		Thanksgiving Day, recess three days
Dec. 6	Monday	University Council meeting
Dec. 14	Tuesday	Board of Regents meeting
Dec. 18	Friday	Holiday recess begins 5:40 P. M.

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Jan. 4	Tuesday	Holiday recess ends 8:30 A. M.
Jan. 22	Saturday	Semester examinations begin
Jan. 29	Saturday	Semester examinations close
Jan. 31	Monday	Registration for second semester closes
Feb. 1	Tuesday	Second semester begins
Feb. 12	Saturday	Lincoln's birthday, holiday
Feb. 22	Tuesday	Washington's birthday, holiday
March 19	Saturday	Easter recess of one week, begins 5:40 P. M.
April 4	Monday	University Council meeting
May 5	Thursday	Board of Regents meeting
May 30	Monday	Decoration Day, holiday
May 31	Tuesday	Semester examinations begin
June 4	Saturday	Semester examinations close
June 5	Sunday	Baccalaureate service
June 6	Monday	University Council meeting
June 6	Monday	Senior class exercises
June 7	Tuesday	Phi Beta Kappa address 8:00 P. M.
June 7	Tuesday	Senior Promenade 9:00 P. M.
June 8	Wednesday	Alumni Day
June 8	Wednesday	Board of Regents meeting
June 9	Thursday	Thirty-eighth annual commencement
June 10	Friday	Summer vacation begins
June 20	Monday	Summer School begins
July 29	Friday	Summer School ends

The School Year for 1910-11 will begin Tuesday, September 13



University Extension Work

Evening Business Courses. (Given at the University.)

1. Elements of Economics.
2. Currency & Banking.
3. Practical Economic Problems.
4. The Public Relations and Regulation of Business.
5. Accounting.
6. Elements of Business Law.
7. Investment and Speculation.
8. Modern Industrial and Commercial History.
9. Principles of Conservation and Reclamation.
10. Corporation Accounting.

Correspondence-Study Courses.

1. Elements of Economics.
2. Currency & Banking.
3. American Government.
4. Elements of Business Law.
5. Banking Practice.
6. Railway Transportation.

Extension-Lecture Courses. (Given at local centers.)

1. Democracy and Industry. (Six lectures.)
2. The Resources and Industries of the Northwest. (Six lectures.)
3. Current Economic Problems. (Six lectures.)
4. Investment and Speculation. (Six lectures.)
5. Principles of Conservation and Reclamation. (Six or eight lectures.)
6. Practical Problems in American Government. (Six lectures.)
7. The Relation of Government to Industry. (Six lectures.)
8. Agricultural Economics. (Six lectures.)
9. The Government and Politics of England. (Six lectures.)

Bulletins describing the separate kinds of work may be secured by addressing the Extension Division, Department of Economics and Political Science, University of Minnesota.

The College of Education and the College of Agriculture also offer extension work. A bulletin descriptive of the various courses, so offered, may be secured by addressing Professor George F. James, Dean of the College of Education or Professor John W. Olson, Dean of the College of Agriculture.

Extension Courses in Economics and Political Science

In addition to the regular day classes this department offers for the current year three distinct kinds of University Extension Courses:

1. Evening Business Courses at the University from 7:30 to 9:30 P. M., omitting the regular University vacations and holidays.
2. Correspondence-study Courses with direct individual registration and instruction.
3. University Extension-Lecture Courses, at local centers, for clubs or other organized bodies away from the University.

The requirements for admission to the Extension Courses are in general the same as for day courses in the College of Science, Literature and the Arts; namely, either (1) special entrance examinations, (2) graduation from an accredited school in Minnesota, or, (3) evidence, by certificate, of equivalent scholastic preparation.

(See Bulletin of the College of Science, Literature and the Arts, 1909, p. 18. It will be mailed, on request, by the University Registrar.)

Two exceptions to the general requirements for admission should be noted:

1. Persons who are twenty-one years of age and who do not comply with the general requirements as above outlined, may be admitted to the Evening Courses or the Correspondence Courses of the extension work. Such applicants must satisfy the Department that they are adequately fitted to carry the proposed work.

2. The University makes no scholastic requirement for attendance upon the Extension-Lecture Courses.

Evening Courses and Correspondence Courses carry credit towards a degree for those who meet the requirements for admission to the College of Science, Literature and the Arts. Credits towards the university degree must be arranged for at the time of registration and, if earned, will be held in the extension division until the student shall be a resident student. No one will be recommended for a degree until he has completed one year of resident work at this university.

Course 1 in the Evening work, and Courses 1 and 3 in the Correspondence work count towards the State Professional Certificate.

Fees:—Evening Courses, \$5.00 per student for each course, per semester. Correspondence Courses, \$10.00 per student for each course of twenty-four assignments. Extension Lectures, \$20.00 each.

All fees are to be paid in advance to the Extension Division, Department of Economics and Political Science. The University pays postage one way on all Correspondence manuscripts, also lecturer's traveling expenses, within the State, for the Lecture-Study Courses.

Lectures given outside of Minnesota are subject to special arrangements.

Evening Business Courses

The need of special training for a business career can no longer be questioned. Business life has recently become too complex and too intense for anyone to learn it on the principles of apprenticeship or to grow up with the business as many of the great captains of industry did even in the generation just closing.

Business is rapidly becoming a profession and professional training for business life is now passing to the Universities just as the preparation of lawyers, physicians, and engineers was passed to the higher institutions of learning in America in the nineteenth century.

But the need of such instruction is not confined to those who can reside at the University and devote their whole time to study. There are large numbers of those who live within easy reach of the University who have been compelled by economic pressure to go into business life without a college course, or who took a general college course without specific reference to their future work, who feel the need of a systematic study of the principles of business along their chosen lines. The University can be of great service to such men, as has been well demonstrated by the success of the business courses offered in the evening at New York, Philadelphia, Chicago and other places.

Students looking towards a business career have heretofore been provided for by the regular day classes at the University. This year for the first time the University recognizes that it owes quite as distinct a debt to the large numbers residing within reach of its doors, but deprived of the opportunity to take up residence at the University by reason of having to earn their living during the ordinary hours of University instruction.

To meet this growing and imperative need, the University now offers, in the evening courses at the University, work covering the chief subjects required for a proper preparation for a business life—such as Finance, Commerce, Business Organization, Commercial Law and the like.

This instruction, while not pretending to take the place of business experience, will enable those who take the course to understand and interpret their business experience much more satisfactorily and, therefore, to advance themselves more rapidly because of increased efficiency. It will at the same time raise the moral standards of the business world and thereby conduce to the general welfare. Furthermore, such courses taken by earnest young men already engaged in their life work combines in an ideal way theory and practice. In short, it is an application of the ideas underlying the old method of apprenticeship.

Classes meet once a week for a two-hour session from 7:30 to 9:30, in Room 205, Library Building at the University and will cover the same ground as is covered by a two-hour course in the day work.

Instructors will meet students and applicants during the fifteen minutes immediately preceding and following lectures. Conferences may be arranged by appointment.

Evening Business Courses

FIRST SEMESTER.

Course 1. Elements of Economics

Professor Young, Wednesday.

The purpose of this course is to introduce the student to the most significant economic facts and principles underlying the production, consumption, exchange and distribution of wealth; and to give training in sound economic reasoning in its application to present-day industry, business and welfare. The discussions and illustrations will be drawn from concrete, contemporary experience as far as possible.

Arrangements may be made, by properly qualified students, for credit in Course 1—Elements of Economics.

TOPICS—Relation of Economics to the other social sciences; materials of the subject; wants, their nature; ownership and measurement of wealth; conditions of economic life; economic stages and the division of industry; relation of consumption to production and distribution; value and price; production—land and natural forces, labor and capital, co-operation and business organization; distribution—competitive profits, monopoly profits, rent, wages, interest; money and the monetary system of the United States; credit and banking; the tariff and international trade; the labor movement—strikes and lockouts, compulsory arbitration, injunctions, labor of women and children, the sweating system, employers' liability, labor unions; monopolies—legal and natural; speculation and crises; railroad and trust problems; plans for economic reforms and progress.

Two Credits.

Course 2. Currency and Banking

Professor Hess, Thursday.

This course is planned to assist business men, bank employes, and other students in the understanding of the theory and practice of banking and finance.

The subject-matter of this course furnishes the necessary basis of an understanding of the principles of exchange, banking and finance. It comprehends a thorough study of the theories of money and credit, the evolution of banking, the legal and business organization of the banking systems of the chief commercial countries, and the operations of the domestic and foreign exchanges. The course covers the ground of the regular university course, and will be based upon a specially designed text-book, supplemented by assigned readings, lectures and detailed explanations.

TOPICS: The nature and functions of money, the medium of exchange and the standard of value; the theory of value and prices; metallic money, government paper money, and bank currency; forms and characteristics of credit currency, the limits of its use, its regula-

tion and safety; a comparative examination of the chief banking systems of the world; banking machinery and methods; the foreign exchanges; the money market and the bank rates; the theory and history of bimetallism.

Two Credits.

Course 3. Practical Economic Problems

Professor Hess, Tuesday.

A course designed to emphasize the most potent and practical attributes of economic science and to study them, primarily, in their present-day significance.

TOPICS: A brief treatment of the fundamental and "classical" problems of the production and distribution of wealth and income will be followed by an analysis of current problems of business, industry and welfare. Among the economic problems of immediate interest are the resources of the nation—their disposition and utilization, the conflict of labor and capital, the concentration of wealth and industry, price changes and the gold supply, government interference in industry and commerce, currency and banking systems, tariff policies, immigration, and the institutions of property.

Two Credits.

Course 4. The Public Relations and Regulation of Business

Professor Young, Monday.

This course is a study of the changed and changing conditions of business from the standpoint of public relations and regulation. The various phases of the subject are investigated and estimated.

TOPICS: The general relation of the state to economic interests; the relation between federal and state regulation of commerce; protection against fraud—weights, measures and packages, license and inspection, substitutes, imitations and adulterations, forms of business liable to abuse, fidelity of agents and trustees; protection of debtors—collection of debts, usury laws, bankruptcy legislation; protection of laborers—hours, wages, blacklisting and judicial decisions; combination of laborers—legality of strikes, intimidation and coercion, strikes and trusts; combinations of capital—restraint of trade, manipulation of prices, trusts and monopolies; corporations; freedom of property; business affected with a public interest—regulation of charges, requirements of equal services, public convenience; qualified property—navigable water and riparian rights, mill dams, game and fish, waste of natural wealth; compulsory benefits—measures against improvidence, compulsory industry and improvement; eminent domain; taxation; coinage, legal tender; copyrights; patents; regulation of professions and trades; contracts and property in general; corporate or proprietary powers over forest reservations, reclamation of arid lands, and the conservation of water power.

Two Credits.

Course 5. Accounting

Professor Mitchell, Monday.

The purpose of this course is to lay a solid foundation for the study of accounting and business organization and accounting systems.

TOPICS: The mathematical philosophy underlying all accounting; a brief review of elementary principles of debit and credit; columnar books of original entry, ledger systems and controlling accounts; imprest cash; treatment of contingent liabilities arising out of the discounting of commercial paper, claims in litigation and the like; revenue accounts—their purpose, divisions and relationship to the capital account; treatment of prospective discounts, doubtful and bad debts and other anticipated losses at the time of preparing the revenue accounts; depreciation—its meaning, methods of computation, and treatment in accounts; cost accounts—methods of caring for, managing and accounting for materials, supplies and finished stock; methods of accounting for and preventing waste of labor-time, and labor-effort in the factory, and of stimulating labor efficiency; methods of distributing indirect manufacturing costs over the product or among the various departments or processes of manufacture; the relation of the cost to the financial books. The students will be given abundant practice work both in columnar bookkeeping and cost keeping.
Two Credits.

SECOND SEMESTER.

Course 6. Elements of Business Law

Professor Young, Wednesday.

A course including only such subjects as every business man should know for every-day business and commercial transactions.

TOPICS: Contracts—formation of contracts, persons affected by contracts, interpretation of contracts, performance and remedies; sales—who may sell, conditional sales, warranties, mutual remedies; agency—classes of agents, principal and agent, liability; commercial paper; common carriers—carriers of goods, carriers of passengers; business associations—partnerships, corporations and joint-stock companies.

Numerous recent cases will be studied for the purpose of concrete illustration.
Two credits.

Course 7. Investment and Speculation

Professor Hess, Thursday.

A study of the principles of saving and investment and of the economic aspects of speculation.

TOPICS: Factors affecting the accumulation of wealth and the formation of capital; the organization of industry and the theory of interest and capital earnings; the nature of investment securities and their qualifying attributes of excellence; corporation issues—forms, processes of issue, and legal and economic characteristics; real estate, insurance and other forms of investments; the modern stock exchange, marginal trading, and the rôles of the banker and broker in the stock market; the functions of the produce exchange and the practice of dealing in “futures”; gambling on the exchanges, the defects of prevailing bourse systems, and attempts at government regulation of stock and produce exchanges. Two Credits.

Course 8. Modern Industrial and Commercial History

Professor Young, Monday.

A study of industrial and commercial development, confining attention, chiefly, to the last century. The emphasis will be placed upon the United States, with its most important foreign connections. The aim of the course is to discover such facts and policies as will furnish insight and guidance for the present.

TOPICS: Economic conditions in Europe that led to the discovery and settlement of America; mechanical inventions that produced the industrial revolution in England and the rise of the factory system; economic aspects of the American Revolution; public lands, internal improvements, and the settlement of the West; inland commerce and the growth and decline of ocean commerce; slavery and the factory wage-worker; machine industry; organized capital; the corporation and the trust; foreign markets, how to secure and hold them; the consular service, its methods, and suggestions for its improvement. Two Credits.

Course 9. Principles of Conservation and Reclamation

Professor Hess, Tuesday.

A critical study of some of the special problems of conservation and reclamation in the United States including the economic and legal aspects of federal and state policies pertaining to public lands, forests, irrigation, drainage, waterways, and water-powers.

TOPICS: Economic welfare and the natural factors of production; the nature and magnitude of American resources; principles of expedient utilization; the institutions of public and private property in natural wealth; conservation policies—public ownership, private ownership and government control, state vs. national authority; the status of vested interests; the exploitation of mineral deposits, timber lands, agricultural and grazing lands, and inland

streams; reclamation policies pertaining to water power, arid lands, and submerged lands; legal status of conservation and reclamation policies—foreign precedents, constitutional and statutory interference, judicial and legislative tendencies. Two Credits.

Course 10. Corporation Accounting

Professor Mitchell, Monday.

This is designed as an advanced course and may be taken with most benefit, only by those who have completed Course 5.

TOPICS: The essential stock books of a corporation, and their control in the financial ledger by means of the capital stock, dividend and other accounts; the formation of corporations, opening and closing of corporation books; corporate consolidations; the salient features of the accounting systems of a number of types of business, such as building societies, life and fire insurance companies, commercial and savings banks, department stores, gas and electric lighting companies, etc.

It is aimed to have each student devise a system of accounts for two or more businesses. Two Credits.

Correspondence Study

The University of Minnesota has definitely entered upon a new and larger phase of its existence by the recognition that it owes a specific service, not only to those who can reside three or four years at the University, but, equally, to those aspiring and ambitious young men and women whom circumstances compel to go into active life before completing a university course. It is recognized, also, that even for college graduates, many of whom do not know what occupation they are to follow when in college, it is fundamentally necessary to keep up studies under expert advice, if such persons are to make the most rapid advancement, to attain the greatest efficiency, or turn out to be the best citizens possible. In other words, the University now begins to act upon the theory, that in a democracy, the whole people must be educated, by entering permanently and definitely upon a system of University Extension Courses.

The last session of the Legislature, recognizing this larger field of usefulness for the University, provided funds for the University Extension Courses under the direction of the Department of Economics and Political Science, and still other Extension Courses under the direction of the College of Education of the University. This action has been taken in the belief that the University of Minnesota should align itself with a democratic movement in higher education, to the end, that equality of educational opportunity may be secured and consequently, that improved political, business and social institutions may be attained.

There are ambitious, capable and alert men and women, all over the State, who contribute their share toward the support of the State University and who may justly demand, in return, not only a better leavening effect upon the civilization of the State, but also, in addition, some specific service.

The developments of the last few years have clearly demonstrated the effectiveness of and the necessity for university teaching by correspondence. The foremost American universities have recently recognized this necessity by extending their work beyond the lecture room and the campus, in order to reach students who are unable to comply with the traditional limitations of university and college study.

In the beginning it is proposed to confine the work largely to courses in Economics, Government and Education; such sciences being primary exponents of human welfare and social progress. In thus extending its functions, the University offers a plan of practical instruction whereby collegiate training is made available in every section of the State and to those who of necessity must devote a part of their time to other duties. Although such instruction cannot compensate for a complete cultural or professional course, taken in residence, it makes available to persons unable to

attend the University, an opportunity to study along lines best adapted to their respective needs and interests.

By a careful economy of time, it is possible to contribute largely to the requirements for an A. B. degree, by combining work in residence at the University Summer School, with correspondence study under the University Extension Division.

The courses now offered are designed to afford instruction of a nature that will be of immediate and practical value to the student, as well as training along lines of general scientific and cultural interest. An earnest and personal attempt is being made to contribute to the efficiency of such students as wish to improve their capacity for professional, business or public service. At the same time, the needs of the busy man or woman who wishes to grow along cultural and scientific lines will be met.

Non-resident or correspondence instruction should appeal: (1) to business and professional men and women who wish to improve their technical knowledge, (2) to persons whose higher education has been interrupted, (3) to persons who have unsatisfied intellectual interests and wish to keep in touch with education and scientific progress, (4) to students desiring to earn additional university credits during vacation periods or before entering upon residence work at the University, and (5) to teachers wishing to acquire university credits that may be used toward a State Professional Certificate.

Each assignment for correspondence work will have a topical outline and specific library and text references by volume and page, with questions upon this material. These assignments may be pursued at the convenience of the student, provided, only, that not more than one year shall be occupied in any one course. The student will be required to read the assignments, write topical discussions and send them directly to the University. The papers will be carefully read, corrected, criticised, and returned to the student. Thus it is seen that the whole work receives the direct personal attention of both teacher and student.

Correspondence-Study Courses

Course 1. Elements of Economics

Professor Young.

The purpose of this course is to introduce the student to the most significant economic facts and principles underlying the production, consumption, exchange and distribution of wealth; and to give training in sound economic reasoning in its application to present-day industry, business and welfare. The discussions and illustrations will be drawn from concrete, contemporary experience as far as possible.

TOPICS—Relation of Economics to the other social sciences; materials of the subject; wants, their nature; ownership and measurement of wealth; conditions of economic life; economic stages and the division of industry; relation of consumption to production and distribution; value and price; production—land and natural forces, labor and capital, co-operation and business organization; distribution—competitive profits, monopoly profits, rent, wages, interest; money and the monetary system of the United States; credit and banking; the tariff and international trade; the labor movement—strikes and lockouts, compulsory arbitration, injunctions, labor of women and children, the sweating system, employers' liability, labor unions; monopolies—legal and natural; speculation and crises; railroad and trust problems; plans for economic reforms and progress.

Three Credits.

Course 2. Currency and Banking

Professor Hess.

The subject matter of this course constitutes the necessary basis of a thorough understanding of the principles of currency, banking, and finance. It comprehends a careful study of theories of money and credit, the origin and evolution of banking, the banking and currency systems of the chief commercial countries and the operations of the domestic and foreign exchanges. Current questions of banking practice, currency and financial legislation, and the seasonal phases of the American money market will be separately treated. Prescribed text-books and the library facilities of students are utilized as far as practicable, and are supplemented by official publications, detailed explanations and illustrations.

TOPICS: The nature and functions of money, the medium of exchange and the standard of value; the theory of value and prices; metallic money, government paper money, and bank currency; forms and characteristics of credit currency, the limits of its use, its regulation and safety; a comparative examination of the chief banking systems of the world; banking machinery and methods; the foreign exchanges; the money market and the bank rates; the theory and history of bimetallism.

Three Credits.

Course 3. American Government

Professor Young.

A study of the national, state and local governments with special emphasis upon their actual workings and present problems.

TOPICS: Fundamental ideals—physical basis of government, the individual and his personal rights, the frame of government; antecedents of the constitution; formation and adoption of the constitution; the will of the people; suffrage and elections, the party and the machine; state governments in action; local governments in action; national government in action; territorial functions; financial functions; external relations; commercial functions; the general welfare.

Three Credits.

Course 4. Elements of Business Law

Professor Young.

A course including only such subjects as every business man should know for every-day business and commercial transactions.

TOPICS: Contracts—formation of contracts, persons affected by contracts, interpretation of contracts, performance and remedies; sales—who may sell, conditional sales, warranties, mutual remedies; agency—classes of agents, principal and agent, liability; commercial paper; common carriers—carriers of goods, carriers of passengers; business associations—partnerships, corporations and joint-stock companies.

Numerous recent cases will be studied for the purpose of concrete illustration.

Three Credits.

Course 5. Banking Practice

Professor Hess

This course is designed to explain the various functions of the up-to-date bank and to teach the methods by which its work is accomplished. Financial theory forms no part of the course, but a knowledge of the theoretical principles of money and banking or the simultaneous study of Course 2 will prove a decided advantage to the student.

This work will include a careful study of organization, records and accounts, mechanism, and methods of large commercial institutions having a full complement of banking operations, including city, country and foreign business. While the instruction comprehends the business and methods of banks in general, the student can readily make necessary deductions to meet the needs of small institutions or of specialized business.

Special instruction will be given on the operation of recent currency legislation, the work of the U. S. Monetary Commission and the technical operations of the money market.

TOPICS: Among the subjects treated are: bank organization; duties and liabilities of stockholders, directors and officers; departmental organization and functions; duties of tellers, clerks and bookkeepers; work of collection and credit departments; bank currency;

the reserve; examination, statements and reports; organization of clearing houses; comparative methods of commercial and savings banks; the foreign department and international exchange; law of commercial paper, bank investment and the investment of trust funds.

Three Credits.

Course 6. Railway Transportation

Professor Hess.

This course constitutes a comprehensive study of the economic aspects of transportation. It deals with the financial and administrative organization of the railway business and with the relations between the railroads and other branches of industry. Considerable attention is given to state and federal supervision, including the work of the State Railway Commissions, the Interstate Commerce Commission and decisions of the U. S. Supreme Court.

TOPICS: Transportation in the United States prior to 1830; the origin and development of steam locomotion; early ventures in railway control; the organization of the present system including the freight, passenger, mail and express service; railway statistics; the practice of freight classification and rate making; railway legislation—the Granger laws and decisions, the Interstate Commerce Act and its expansion, prevailing state regulations, the Anti-trust Act in its relation to railways, foreign railway laws and systems; current railway problems—competition and consolidation, discrimination and rebates, state and federal regulation and public ownership.

Three Credits.

University Extension Lectures

University Extension in Minnesota means the expansion of the activities of the State University so as best to serve the intellectual needs of the people of the entire State. In the past the privileges of the University have been confined largely to those who could reside at the University while pursuing their studies. The University is now enabled to extend its service to every part of the State and to those who are unable to leave their daily work for study.

Special lecturers are sent from the University to all towns and cities to conduct lecture courses on economic and political topics of current interest and importance. The charges for this service are nominal. Lectures are so arranged as to treat, in complete form, the more important topics of the day in a popular yet scientific manner; the object being to interest those who lack time or facilities to investigate, independently, the more complex public questions.

Subjects selected for the extension lecture courses pertain particularly to problems of general interest in economics and government, hence, to questions of human welfare and social progress. A special effort is being made to reach the interests of school and church societies, commercial clubs, coöperative organizations, and other like societies; and it is expected that such organizations will arrange for extension lectures in all parts of the State. There will be a marked advantage in arranging for lectures by courses as outlined below; but, in some cases it will be possible to select one or more lectures pertaining to a course or subject if the entire course is not desired.

To meet the convenience of lecturers, dates should be so arranged as to fall on Friday and Saturday evenings when possible. A limited number of other dates may be arranged for points near the University.

Correspondence concerning lectures and lecture courses should be directed to The Department of Economics and Political Science, Extension Division, The University of Minnesota, Minneapolis, Minn.

Extension-Lecture Courses

Course 1. Democracy and Industry

Professor Gray.

The course describes the movement from small-scale production, status, and customary price, through competition and individual control, to large combinations and trusts. An attempt is made to point out how man's increased power of producing commodities can be made to minister more universally and effectively to human welfare.

Lecture One. The Era of Hand Labor.

The smallness of the world; apprentice and master; domestic production and local markets; the determining of price; the problems of industry then simple and local; methods of manufacture; internal and external trade.

Lecture Two. The Industrial Revolution, 1775.

The great textile and other inventions; England wins industrial and commercial supremacy; but gains the labor problem, the slums, social unrest and national decadence. The relation of these changes to the present British Budget and political movements.

Lecture Three. The Factory System and its Problems.

The occasion for and the legal, economic, and moral basis of factory legislation; factory legislation in England and the United States; the labor problem and the labor union.

Lecture Four. The Trust Problem.

The advantages and dangers of the concentration of wealth; the methods previously tried for dealing with these questions; a changed point of view; the failure and folly of "trust busting."

Lecture Five. Wealth and the Public Welfare.

The obligations of wealth—to the state, to employees, to coming generations; relation of individual initiative to large fortunes; the existing and future generations. This is a question of individual efficiency, which, in its turn, is a question of democracy, freedom to vote, and economic freedom.

Lecture Six. Fitting One for His Life Work.

Relation of industrial and social changes to education. Past and present: the church and education, the family and education; the school, college and technical school as instruments of education; education in citizenship and for industry.

Course 2. Resources and Industries of the Northwest

Professor Robinson.

Six lectures relating to the natural resources and the leading industries of the Northwest. The aim is to ascertain what were the natural endowments of this section, what use has been made of them, and what are the natural lines of economic development in the future.

In this connection, the waste of certain natural resources and the imperative need of conservation or conservative utilization are brought to notice.

Lecture One. Physical Features and Climate as Related to Economic Development.

An examination of the effects of surface features and climate upon industrial and commercial development.

Lecture Two. Fish, Fur, and Forest Resources.

A survey of the original resources and the development of the industries dependent upon them; imperative need of scientific forestry.

Lecture Three. Agriculture in the Northwest—Its Past, Present and Future.

Frontier agriculture; the transition to specialized wheat farming; causes making for the introduction of intensive farming.

Lecture Four. Mineral Resources and Industries.

Extent and character of mineral resources; economic conditions affecting their utilization; location and value of industries based upon them.

Lecture Five. Manufacturing Industries.

Causes controlling their localization and development, especially (1) sources of mechanical power, (2) raw materials, (3) transportation facilities, (4) markets.

Lecture Six. Transportation Routes and Commerce.

Inland waterways; development and direction of railway traffic; staple commodities; relation of land and water routes.

Course 3. Current Economic Problems

Professor Hess.

A group of six lectures presenting an unbiased analysis of commercial, industrial, monetary and social problems of present significance and general interest.

Lecture One. Currency and Banking Institutions in the United States.

Partisan banking prior to 1850; party action and currency legislation; analysis of prevailing financial institutions; the essentials of an efficient currency; schemes of reconstruction in Congress; the work of the U. S. Monetary Commission.

Lecture Two. The Gold Supply, Price Changes and the Interest Rate.

Business and industrial significance of price changes; the theory of prices; the reaction of price movements on the interest rates; significance of the gold supply; some principles of investment.

Lecture Three. Commercial and Industrial Crises.

Trade cycles; financial panics; the panics of 1873, 1893 and 1907; fundamental and contributory causes of crises.

Lecture Four. The Employer and the Employed.

Statement of the so-called labor problem; remedial attempts—unionism, collective bargaining, coöperation, profit-sharing, arbitration and conciliation, socialism, and government interference.

Lecture Five. Some Social Aspects of Industrial Democracy.

The centralization of industry; the readjustment between urban and rural population; women and children in industry; industrial reaction upon the factors of population; changing ideals and opportunities in education; public morals and ethical standards.

Lecture Six. Our Natural Resources and Their Rational Exploitation.

An inventory of America's natural assets; review of policies pertaining to the disposition of public lands, mineral deposits, forests and streams; expedient utilization of nature's gifts; policies of conservation and reclamation; institutions of property in their relation to conservation and reclamation.

Course 4. Investment and Speculation

Professor Hess.

A treatment of the nature of capital, the principles of saving and investment, and the legal and economic aspects of speculation. Of especial worth to business and professional men and women, but of interest and value to any one who desires to acquire an understanding of the theory and practice of investment and trading.

Lecture One. The Functions of Capital and the Nature of Interest.

Income, savings, investment, capital, and *capital goods*; pure interest and contract interest; the interest rate and industrial evolution.

Lecture Two. The Organization of Industry and the Issue of Investment Securities.

The legal status of industrial organizations; the attributes of the corporation, its organization and capitalization; the capital account; re-organization and dissolution.

Lecture Three. Corporation Securities.

The legal attributes of stocks and bonds; industrial and commercial enterprises classified; forms of securities and their qualifying characteristics; some axioms of capitalization and investment.

Lecture Four. The Stock Market.

The organization of stock exchanges; the listing of securities; the curb market; the role of the banker and broker; marginal trading; foreign bourse systems.

Lecture Five. The Produce Market.

Evolution of the produce market; the function of the produce exchange; organization of the wheat and cotton markets; the practice of dealing in futures.

Lecture Six. Gambling on the Exchanges.

Investment, speculation, and gambling defined; exchange-gambling devices and practices; some defects of prevailing exchange and bourse systems; attempts at government regulation; some practical principles of investment.

Course 5. The Principles of Conservation and Reclamation

Professor Hess.

A discussion of the nature and magnitude of the resources of the United States, a review of federal and state policies of exploitation, and some legal and economic aspects of rational utilization of natural wealth.

Lecture One. Natural Wealth and National Welfare.

The role of nature in production; the *national dividend*; present and future economic welfare of the American States.

Lecture Two. American Resources and Their Exploitation.

An inventory of natural resources; the public land policy; the development of mineral resources; the reduction of the forests; the appropriation of the streams.

Lecture Three. The Principles of Rational Utilization.

Natural resources classified; expedient utilization by conservation and reclamation; the normal order of industrial development.

Lecture Four. Property Rights in Their Relation to Conservation and Reclamation, I.

The nature of property rights in lands and waters; the basis and evolution of real property; the principle of *vested interests*; the conflict of traditional rights and economic welfare.

Lecture Five. Property Rights in Their Relation to Conservation and Reclamation, II.

The social theory of property; the justification of private property; the basis of quasi-public property in exhaustible resources.

Lecture Six. Conservation Policies.

Theories of conservation; proposed policies concerning minerals, timber, waters, agricultural and grazing lands; the dissolution of vested interests.

Lecture Seven. Reclamation Policies.

Water powers; arid lands and irrigation waters; submerged lands; reforestation; the *riparian right*; priority of appropriation and beneficial use; reclamation finance.

Lecture Eight. The Legal Status of Conservation and Reclamation Policies.

The rational principle; constitutional, statutory and common-law obstacles; progressive legislation and judicial tendencies; possible and practical lines of action.

Course 6. Practical Problems in American Government

Professor Young.

The object of the course is to discuss, in an impartial way, some of the leading political problems that now engage public attention,

Lecture One. Our Federal System.

Nature of the federal system; the "twilight zone"; strength and weakness of the system; legislative problems; executive problems; judicial problems.

Lecture Two. Our Colonial Policy.

The colonial status; legal right of the United States to acquire and govern new territory; colonial policy before 1898; structure of the present government of Hawaii, Porto Rico, the Canal Zone and the Philippines; some of the present political, industrial, commercial and educational problems in our colonies.

Lecture Three. Unofficial Government.

Government by parties; the recall; the initiative and the referendum; Citizens' Committees and Municipal Voters' Leagues for the purpose of keeping government officials up to concert pitch; the nature, action and success of public opinion.

Lecture Four. Nominations by Primary Elections.

The organization and growth of the party system; ours, a government by parties; party abuses—the ring, the boss, the convention and the slate; early primary legislation; judicial interpretation of primary election legislation; the direct primary system in action; general tendency of primary legislation; the legislation necessary to make the direct primary more successful.

Lecture Five. The Commission Plan of City Government.

The city as "the plague spot" of American politics; the Commission Plan for the redemption of city government—centralized in the hands of a small commission, non-partisan officials, the initiative and referendum, the recall; the success of the plan as far as tried.

Lecture Six. State Education for Industrial and Civic Efficiency.

Modern state education as a result of increased wealth; changing viewpoint on culture and usefulness as antithetical terms; knowing and doing; manual training and domestic science; business subjects in the curriculum; agriculture and forestry; education for vocation; social obligations of the school as a training for civic life; the study of Economics and Political Science as a preparation for the performance of industrial and political duties.

Course 7. The Relation of Government to Industry

Professor Young.

This course consists of six lectures, each devoted to a different phase of the general subject. The object is to discuss the changed and changing conditions of industry, commerce and business from the standpoint of government regulation for the general welfare.

Lecture One. The General Relation of Government to Economic Interests.

Essential and optional functions of government; "the man versus the state"; determining the plane of competitive action; industrial harmony and the extension of the functions of government.

Lecture Two. Federal and State Control over Commerce.

Commerce and navigation in their local and national aspects; railroads and common carriers; liquor, food stuffs, live stock and inspection laws; lawful articles of commerce—state power of regulation; conflict between state policy and freedom of commerce.

Lecture Three. Business and Public Interest.

How far my business is my own; different kinds of business and forms of control; regulation, especially by commission; equal and sufficient service; demands of public convenience; financial security.

Lecture Four. Combinations of Capital.

Analysis of English and American legislation; division of control between states and the United States; restraint of trade at common law; exclusive selling arrangements—pooling and rebates; trusts and judicial interpretation of anti-trust acts.

Lecture Five. Combinations and Protection of Laborers.

(a) Combinations under English and American law; legality of strikes; intimidation and coercion; malicious interference.

(b) Rate and payment of wages; coercion against membership in trade unions; black listing and clearance cards; employment brokerage; federal legislation for the protection of laborers.

Lecture Six. State Education for Industrial and Civic Efficiency.

See Course 6. Lecture Six.

Course 8. Economic Problems Pertaining to Agriculture

Dr. Coulter.

Lecture One. Coöperation between City and Country.

During the last half century, the country and city have been growing away from each other and have reached a place, in many instances, where they antagonize each other. But there are more mutual interests than conflicting interests; and the opportunities for helpful coöperation are here pointed out.

Lecture Two. Land as an Investment.

Now that the free land of our country is a thing of the past, land values are going up, the price of food is increasing and tenancy is coming in, it is necessary to give more detailed consideration to the question of land ownership titles and values than ever before.

Lecture Three. Insurance in Agriculture.

In manufacturing and commerce, insurance has been so successful that the risks to individuals which formerly were so pronounced have been almost entirely removed. The possibilities of fire, live stock and crop insurance for farmers are here outlined.

Lecture Four. Coöperative Buying.

A study of the experiences in European countries, especially in England and Scotland, in conducting coöperative stores is presented. This is followed with a comparison of the experiences in this country and a review of the present movements. The foundation principles of coöperation are outlined.

Lecture Five. Marketing of Farm Products, with Special Reference to Grain.

The principal points considered are grain storage, inspection, grading and weighing; together with a statement of the business of the commission men and the form of organization, purpose and methods of operation of grain exchanges.

Lecture Six. The Price of Farm Products.

The principal forces which influence the price of farm products will be briefly outlined. Such factors as cost of production, business methods used, chance or fortuitous circumstances, methods of handling, speculation, and the habits of consumers will be considered.

Course 9. The Government and Politics of England

Mr. Allin.

Lecture One. The Nature of the British Constitution.

The meaning of the term "constitution" in American and English Law; the relation of constitutional law to ordinary law; the constitution as a part of the common law; the law of the constitution; the conventions of the constitution.

Lecture Two. The Chief Characteristics of the Constitution.

The historical character of the constitution; the omnipotence of Parliament; the rule of law; the role of constitutional conventions; the constant play of public opinion; the political sovereignty of the people.

Lecture Three. The Houses of Parliament.

The organization and functions of the House of Lords; legislative and judicial powers; relation to the lower chamber. The organization and privileges of the House of Commons; mode of procedure; the committee system; the budget. The political ascendancy of the Commons.

Lecture Four. The Cabinet.

Origin of the Cabinet, character of organization; the Premier; relation of the Cabinet to the King, to the House of Commons, to the Lords; right of dissolution; growth of political authority.

Lecture Five. Political Parties and Policies.

The Liberal, Conservative, Nationalist and Labor Parties; semi-independent political groups; the leaders of the respective parties and groups; the organization and policies of the respective parties; alignment and relationship of the parties in the House of Commons.

Lecture Six. Political Issues of the Day.

Domestic questions: the budget; the educational struggle; the temperance issue; land legislation; electoral reform; dis-establishment; home rule and devolution; the House of Lords.

Colonial questions: constitutional organization of the empire; imperial defence; preferential trade; the government of India.

Courses in Economics and Political Science Offered in Day Classes at the University

ECONOMICS		
No.	Title	Semester
Introductory Courses		
1.	Elements of Economics.....	1 or 2
2a.	Economic Geography of United States.....	1
2b.	Economic Geography of Foreign Countries.....	2
3a.	Industrial History of Europe	1
3b.	Industrial History of the United States.....	2
General Courses		
4.	Advanced Economics.....	2
5a.	Money and Banking.....	2
5b.	Financ. Hist. of the U. S....	2
6.	Public Finance.....	1
7.	Problems in Taxation.....	2
8.	Econ. of Transportation....	2
9.	Railway Problems.....	1
10.	Municipal Industries.....	2
11.	The Modern Bus. Corporation	1
12.	Economics of Commerce..	1
13.	Econ. of Colonization.....	2
14.	Economic Reforms.....	1
15.	The State in Relation to In- dustry	2
16.	Labor Problems, Part I....	1
17.	Labor Problems, Part II....	2
18.	Economic Conditions in American Cities.....	1 or 2
Business Courses		
19.	Business Organization.....	2
20a.	The Principles of Accounting	1
20b.	Corporation Accounting....	2
20c.	Problems in Accounting...	1
20d.	Auditing	1
21.	Business Law.....	2
22.	Materials of Commerce....	2
23.	Economics of Forestry and Irrigation.	1
24a.	History of Agriculture....	1
24b.	Economics of Agriculture..	2
25a.	Economics of Investment and Speculation.....	1
25b.	Mathematics of Investment	1
26a.	Personal Insurance.....	2
26b.	Property Insurance.....	2
27.	Commercial Credit.....	2
28.	Advertising	2

Advanced and Graduate Courses		
No.	Title	Semester
29.	Theory and Practice of Statistics	1
30a.	Hist. of Econ. Thought..	1
30b.	Methods of Investigation	
31.	Seminar in Economics....	1, 2,

POLITICAL SCIENCE

Introductory Courses

No.	Title	Semester
1.	Am. Govt.....	1 or 2

General Courses

2.	Comp. Govt.....	1
3.	El. of Jurisprudence.....	1
7.	Mun. Administration....	2
9.	Political Parties.....	1
10.	Diplomacy.....	2
12.	Colonial Administration..	1
15.	State and Local Admin...	2
17.	Modern Pol. Thought.....	1
18.	Comp. Fed. Govt.....	1
20.	Comp. Latin Am. Govt...	1

Special Courses

6.	(Engineers) Com. Law...	1
13.	Teacher's Govt.....	2
16.	(Engineers) Am. Govt...	2

Advanced and Graduate Courses

4.	Const. Law.....	1, 2
5.	Inter. Law.....	1, 2
8.	Theory of the State.....	2
11.	Seminar	1, 2
14.	Adm. Law.....	2
19.	Roman Law.....	1

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